Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

January 2015

Canada

OSB • BSF
Protecting the integrity of the insolvency system
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	January 2015	December 2014	January 2014	Dec. 2014 to Jan. 2015	Jan. 2014 to Jan. 2015	01-31-2015	01-31-2014	% Change
Newfoundland and Labrador	**108**	**92**	**110**	**17.4**	**-1.8**	**1,573**	**1,677**	**-6.2**
Bankruptcies	92	74	101	24.3	-8.9	1,366	1,512	-9.7
Proposals	16	18	9	-11.1	77.8	207	165	25.5
Prince Edward Island	**43**	**55**	**64**	**-21.8**	**-32.8**	**718**	**654**	**9.8**
Bankruptcies	33	27	48	22.2	-31.3	500	464	7.8
Proposals	10	28	16	-64.3	-37.5	218	190	14.7
Nova Scotia	**368**	**416**	**302**	**-11.5**	**21.9**	**5,370**	**4,753**	**13.0**
Bankruptcies	251	299	198	-16.1	26.8	3,831	3,352	14.3
Proposals	117	117	104	0.0	12.5	1,539	1,401	9.9
New Brunswick	**261**	**357**	**310**	**-26.9**	**-15.8**	**4,346**	**4,054**	**7.2**
Bankruptcies	167	254	215	-34.3	-22.3	3,041	2,899	4.9
Proposals	94	103	95	-8.7	-1.1	1,305	1,155	13.0
Quebec	**3,558**	**3,276**	**3,451**	**8.6**	**3.1**	**43,998**	**42,258**	**4.1**
Bankruptcies	1,921	1,871	2,097	2.7	-8.4	25,961	26,754	-3.0
Proposals	1,637	1,405	1,354	16.5	20.9	18,037	15,504	16.3
Ontario	**2,888**	**3,250**	**3,113**	**-11.1**	**-7.2**	**41,973**	**44,863**	**-6.4**
Bankruptcies	1,273	1,703	1,415	-25.2	-10.0	19,927	22,455	-11.3
Proposals	1,615	1,547	1,698	4.4	-4.9	22,046	22,408	-1.6
Manitoba	**147**	**179**	**122**	**-17.9**	**20.5**	**1,973**	**1,917**	**2.9**
Bankruptcies	90	128	76	-29.7	18.4	1,262	1,258	0.3
Proposals	57	51	46	11.8	23.9	711	659	7.9
Saskatchewan	**143**	**169**	**166**	**-15.4**	**-13.9**	**2,039**	**1,839**	**10.9**
Bankruptcies	71	99	99	-28.3	-28.3	1,154	1,122	2.9
Proposals	72	70	67	2.9	7.5	885	717	23.4
Alberta	**652**	**666**	**644**	**-2.1**	**1.2**	**8,430**	**8,345**	**1.0**
Bankruptcies	287	271	343	5.9	-16.3	3,908	4,713	-17.1
Proposals	365	395	301	-7.6	21.3	4,522	3,632	24.5
British Columbia	**910**	**891**	**859**	**2.1**	**5.9**	**11,690**	**11,989**	**-2.5**
Bankruptcies	521	488	499	6.8	4.4	6,567	7,213	-9.0
Proposals	389	403	360	-3.5	8.1	5,123	4,776	7.3
Northwest Territories	**1**	**7**	**0**	**-85.7**	**--**	**50**	**49**	**2.0**
Bankruptcies	0	5	0	-100.0	--	26	30	-13.3
Proposals	1	2	0	-50.0	--	24	19	26.3
Yukon	**3**	**4**	**5**	**-25.0**	**-40.0**	**38**	**36**	**5.6**
Bankruptcies	1	1	5	0.0	-80.0	18	27	-33.3
Proposals	2	3	0	-33.3	--	20	9	122.2
Nunavut	**1**	**1**	**2**	**0.0**	**-50.0**	**6**	**7**	**-14.3**
Bankruptcies	0	1	2	-100.0	-100.0	3	5	-40.0
Proposals	1	0	0	--	--	3	2	50.0
Canada	**9,083**	**9,363**	**9,148**	**-3.0**	**-0.7**	**122,204**	**122,441**	**-0.2**
Bankruptcies	**4,707**	**5,221**	**5,098**	**-9.8**	**-7.7**	**67,564**	**71,804**	**-5.9**
Proposals	**4,376**	**4,142**	**4,050**	**5.6**	**8.0**	**54,640**	**50,637**	**7.9**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2015	December 2014	January 2014	Dec. 2014 to Jan. 2015	Jan. 2014 to Jan. 2015	01-31-2015	01-31-2014	% Change
Newfoundland and Labrador	**107**	**90**	**106**	**18.9**	**0.9**	**1,546**	**1,646**	**-6.1**
Bankruptcies	91	72	98	26.4	-7.1	1,341	1,491	-10.1
Proposals	16	18	8	-11.1	100.0	205	155	32.3
Prince Edward Island	**42**	**53**	**64**	**-20.8**	**-34.4**	**699**	**634**	**10.3**
Bankruptcies	33	25	48	32.0	-31.3	487	449	8.5
Proposals	9	28	16	-67.9	-43.8	212	185	14.6
Nova Scotia	**360**	**409**	**298**	**-12.0**	**20.8**	**5,289**	**4,649**	**13.8**
Bankruptcies	246	294	195	-16.3	26.2	3,777	3,274	15.4
Proposals	114	115	103	-0.9	10.7	1,512	1,375	10.0
New Brunswick	**254**	**349**	**305**	**-27.2**	**-16.7**	**4,257**	**3,973**	**7.1**
Bankruptcies	164	247	210	-33.6	-21.9	2,975	2,834	5.0
Proposals	90	102	95	-11.8	-5.3	1,282	1,139	12.6
Quebec	**3,373**	**3,055**	**3,286**	**10.4**	**2.6**	**41,641**	**40,063**	**3.9**
Bankruptcies	1,791	1,742	1,970	2.8	-9.1	24,268	25,145	-3.5
Proposals	1,582	1,313	1,316	20.5	20.2	17,373	14,918	16.5
Ontario	**2,807**	**3,169**	**3,013**	**-11.4**	**-6.8**	**40,902**	**43,638**	**-6.3**
Bankruptcies	1,209	1,645	1,342	-26.5	-9.9	19,101	21,502	-11.2
Proposals	1,598	1,524	1,671	4.9	-4.4	21,801	22,136	-1.5
Manitoba	**146**	**175**	**118**	**-16.6**	**23.7**	**1,919**	**1,852**	**3.6**
Bankruptcies	90	125	72	-28.0	25.0	1,218	1,204	1.2
Proposals	56	50	46	12.0	21.7	701	648	8.2
Saskatchewan	**135**	**159**	**148**	**-15.1**	**-8.8**	**1,925**	**1,712**	**12.4**
Bankruptcies	65	91	87	-28.6	-25.3	1,083	1,045	3.6
Proposals	70	68	61	2.9	14.8	842	667	26.2
Alberta	**640**	**654**	**636**	**-2.1**	**0.6**	**8,285**	**8,159**	**1.5**
Bankruptcies	278	262	336	6.1	-17.3	3,801	4,579	-17.0
Proposals	362	392	300	-7.7	20.7	4,484	3,580	25.3
British Columbia	**894**	**866**	**844**	**3.2**	**5.9**	**11,433**	**11,740**	**-2.6**
Bankruptcies	510	470	486	8.5	4.9	6,369	7,027	-9.4
Proposals	384	396	358	-3.0	7.3	5,064	4,713	7.4
Northwest Territories	**1**	**7**	**0**	**-85.7**	**--**	**50**	**49**	**2.0**
Bankruptcies	0	5	0	-100.0	--	26	30	-13.3
Proposals	1	2	0	-50.0	--	24	19	26.3
Yukon	**3**	**3**	**5**	**0.0**	**-40.0**	**37**	**34**	**8.8**
Bankruptcies	1	1	5	0.0	-80.0	18	25	-28.0
Proposals	2	2	0	0.0	--	19	9	111.1
Nunavut	**1**	**1**	**2**	**0.0**	**-50.0**	**5**	**7**	**-28.6**
Bankruptcies	0	1	2	-100.0	-100.0	2	5	-60.0
Proposals	1	0	0	--	--	3	2	50.0
Canada	**8,763**	**8,990**	**8,825**	**-2.5**	**-0.7**	**117,988**	**118,156**	**-0.1**
Bankruptcies	**4,478**	**4,980**	**4,851**	**-10.1**	**-7.7**	**64,466**	**68,610**	**-6.0**
Proposals	**4,285**	**4,010**	**3,974**	**6.9**	**7.8**	**53,522**	**49,546**	**8.0**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2015	December 2014	January 2014	Dec. 2014 to Jan. 2015	Jan. 2014 to Jan. 2015	01-31-2015	01-31-2014	% Change
Newfoundland and Labrador	**1**	**2**	**4**	**-50.0**	**-75.0**	**27**	**31**	**-12.9**
Bankruptcies	1	2	3	-50.0	-66.7	25	21	19.0
Proposals	0	0	1	--	-100.0	2	10	-80.0
Prince Edward Island	**1**	**2**	**0**	**-50.0**	**--**	**19**	**20**	**-5.0**
Bankruptcies	0	2	0	-100.0	--	13	15	-13.3
Proposals	1	0	0	--	--	6	5	20.0
Nova Scotia	**8**	**7**	**4**	**14.3**	**100.0**	**81**	**104**	**-22.1**
Bankruptcies	5	5	3	0.0	66.7	54	78	-30.8
Proposals	3	2	1	50.0	200.0	27	26	3.8
New Brunswick	**7**	**8**	**5**	**-12.5**	**40.0**	**89**	**81**	**9.9**
Bankruptcies	3	7	5	-57.1	-40.0	66	65	1.5
Proposals	4	1	0	300.0	--	23	16	43.8
Quebec	**185**	**221**	**165**	**-16.3**	**12.1**	**2,357**	**2,195**	**7.4**
Bankruptcies	130	129	127	0.8	2.4	1,693	1,609	5.2
Proposals	55	92	38	-40.2	44.7	664	586	13.3
Ontario	**81**	**81**	**100**	**0.0**	**-19.0**	**1,071**	**1,225**	**-12.6**
Bankruptcies	64	58	73	10.3	-12.3	826	953	-13.3
Proposals	17	23	27	-26.1	-37.0	245	272	-9.9
Manitoba	**1**	**4**	**4**	**-75.0**	**-75.0**	**54**	**65**	**-16.9**
Bankruptcies	0	3	4	-100.0	-100.0	44	54	-18.5
Proposals	1	1	0	0.0	--	10	11	-9.1
Saskatchewan	**8**	**10**	**18**	**-20.0**	**-55.6**	**114**	**127**	**-10.2**
Bankruptcies	6	8	12	-25.0	-50.0	71	77	-7.8
Proposals	2	2	6	0.0	-66.7	43	50	-14.0
Alberta	**12**	**12**	**8**	**0.0**	**50.0**	**145**	**186**	**-22.0**
Bankruptcies	9	9	7	0.0	28.6	107	134	-20.1
Proposals	3	3	1	0.0	200.0	38	52	-26.9
British Columbia	**16**	**25**	**15**	**-36.0**	**6.7**	**257**	**249**	**3.2**
Bankruptcies	11	18	13	-38.9	-15.4	198	186	6.5
Proposals	5	7	2	-28.6	150.0	59	63	-6.3
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**1**	**0**	**-100.0**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	1	0	-100.0	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**320**	**373**	**323**	**-14.2**	**-0.9**	**4,216**	**4,285**	**-1.6**
Bankruptcies	**229**	**241**	**247**	**-5.0**	**-7.3**	**3,098**	**3,194**	**-3.0**
Proposals	**91**	**132**	**76**	**-31.1**	**19.7**	**1,118**	**1,091**	**2.5**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2015	December 2014	January 2014	Dec. 2014 to Jan. 2015	Jan. 2014 to Jan. 2015	01-31-2015	01-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**7**	**6**	**9**	**16.7**	**-22.2**	**86**	**132**	**-34.8**
Bankruptcies	7	2	8	250.0	-12.5	59	95	-37.9
Proposals	0	4	1	-100.0	-100.0	27	37	-27.0
Mining and Oil and Gas Extraction	**3**	**3**	**3**	**0.0**	**0.0**	**40**	**36**	**11.1**
Bankruptcies	1	1	2	0.0	-50.0	19	17	11.8
Proposals	2	2	1	0.0	100.0	21	19	10.5
Utilities	**0**	**2**	**1**	**-100.0**	**-100.0**	**12**	**10**	**20.0**
Bankruptcies	0	0	1	–	-100.0	8	6	33.3
Proposals	0	2	0	-100.0	–	4	4	0.0
Construction	**52**	**55**	**65**	**-5.5**	**-20.0**	**706**	**762**	**-7.3**
Bankruptcies	38	42	50	-9.5	-24.0	518	576	-10.1
Proposals	14	13	15	7.7	-6.7	188	186	1.1
Manufacturing	**16**	**34**	**32**	**-52.9**	**-50.0**	**370**	**420**	**-11.9**
Bankruptcies	9	28	24	-67.9	-62.5	261	297	-12.1
Proposals	7	6	8	16.7	-12.5	109	123	-11.4
Wholesale Trade	**24**	**27**	**21**	**-11.1**	**14.3**	**229**	**237**	**-3.4**
Bankruptcies	13	20	16	-35.0	-18.8	152	164	-7.3
Proposals	11	7	5	57.1	120.0	77	73	5.5
Retail Trade	**45**	**33**	**45**	**36.4**	**0.0**	**498**	**530**	**-6.0**
Bankruptcies	29	24	39	20.8	-25.6	366	424	-13.7
Proposals	16	9	6	77.8	166.7	132	106	24.5
Transportation and Warehousing	**21**	**46**	**15**	**-54.3**	**40.0**	**279**	**228**	**22.4**
Bankruptcies	15	9	11	66.7	36.4	189	179	5.6
Proposals	6	37	4	-83.8	50.0	90	49	83.7
Information and Cultural Industries	**2**	**5**	**5**	**-60.0**	**-60.0**	**68**	**55**	**23.6**
Bankruptcies	0	4	3	-100.0	-100.0	47	44	6.8
Proposals	2	1	2	100.0	0.0	21	11	90.9
Finance and Insurance	**12**	**8**	**3**	**50.0**	**300.0**	**89**	**74**	**20.3**
Bankruptcies	7	8	3	-12.5	133.3	68	61	11.5
Proposals	5	0	0	–	–	21	13	61.5
Real Estate and Rental and Leasing	**7**	**7**	**9**	**0.0**	**-22.2**	**132**	**149**	**-11.4**
Bankruptcies	6	6	6	0.0	0.0	101	113	-10.6
Proposals	1	1	3	0.0	-66.7	31	36	-13.9
Professional, Scientific and Technical Services	**26**	**31**	**15**	**-16.1**	**73.3**	**319**	**302**	**5.6**
Bankruptcies	20	25	9	-20.0	122.2	253	215	17.7
Proposals	6	6	6	0.0	0.0	66	87	-24.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	January 2015	December 2014	January 2014	Dec. 2014 to Jan. 2015	Jan. 2014 to Jan. 2015	01-31-2015	01-31-2014	% Change
Management of Companies and Enterprises	**4**	**7**	**5**	**-42.9**	**-20.0**	**58**	**73**	**-20.5**
Bankruptcies	3	5	5	-40.0	-40.0	45	50	-10.0
Proposals	1	2	0	-50.0	–	13	23	-43.5
Administrative and Support, Waste Management and Remediation Services	**17**	**26**	**8**	**-34.6**	**112.5**	**232**	**186**	**24.7**
Bankruptcies	10	12	5	-16.7	100.0	162	136	19.1
Proposals	7	14	3	-50.0	133.3	70	50	40.0
Educational Services	**3**	**3**	**2**	**0.0**	**50.0**	**53**	**34**	**55.9**
Bankruptcies	3	2	2	50.0	50.0	45	25	80.0
Proposals	0	1	0	-100.0	–	8	9	-11.1
Health Care and Social Assistance	**4**	**10**	**1**	**-60.0**	**300.0**	**102**	**65**	**56.9**
Bankruptcies	4	5	1	-20.0	300.0	76	50	52.0
Proposals	0	5	0	-100.0	–	26	15	73.3
Arts, Entertainment and Recreation	**3**	**5**	**1**	**-40.0**	**200.0**	**86**	**76**	**13.2**
Bankruptcies	3	4	1	-25.0	200.0	70	65	7.7
Proposals	0	1	0	-100.0	–	16	11	45.5
Accommodation and Food Services	**51**	**49**	**64**	**4.1**	**-20.3**	**647**	**671**	**-3.6**
Bankruptcies	43	34	47	26.5	-8.5	489	490	-0.2
Proposals	8	15	17	-46.7	-52.9	158	181	-12.7
Other Services (except Public Administration)	**23**	**16**	**19**	**43.8**	**21.1**	**209**	**245**	**-14.7**
Bankruptcies	18	10	14	80.0	28.6	169	187	-9.6
Proposals	5	6	5	-16.7	0.0	40	58	-31.0
Public Administration	**0**	**0**	**0**	**–**	**–**	**1**	**0**	**–**
Bankruptcies	0	0	0	–	–	1	0	–
Proposals	0	0	0	–	–	0	0	–
Total	**320**	**373**	**323**	**-14.2**	**-0.9**	**4,216**	**4,285**	**-1.6**
Bankruptcies	**229**	**241**	**247**	**-5.0**	**-7.3**	**3,098**	**3,194**	**-3.0**
Proposals	**91**	**132**	**76**	**-31.1**	**19.7**	**1,118**	**1,091**	**2.5**